



Acknowledgments

Words do not exist to express our sorrow at the loss of our leader, James Gwartney, who passed away in January of this year. It was Jim's tireless leadership that brought this project to fruition back in the 1990s and kept it going for these nearly three decades. We miss him every day, and we will continue to do our best to live up to his memory and carry forward his legacy.

We are grateful for the continuing support of the Fraser Institute, its president Niels Veldhuis, executive vice-president Jason Clemens, our long-time partner and friend Fred McMahon, and our new project manager Matthew Mitchell. Thanks to the Fraser Institute team who manage the publication, maintain the website, answer e-mails, and handle media requests on our behalf.

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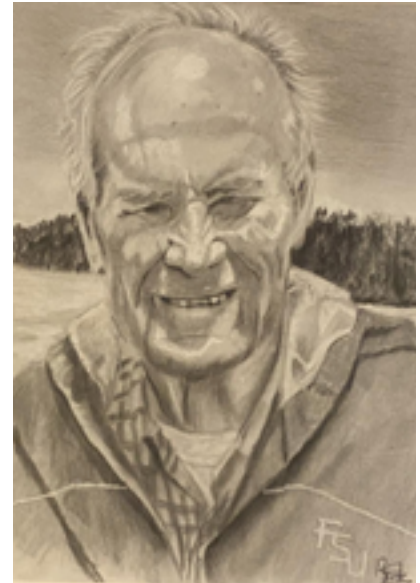
James Gwartney, 1940–2024

James Gwartney, 83, died peacefully in his home in Tallahassee, Florida on January 7, 2024. Gwartney was a professor of economics at Florida State University (FSU) for 53 years. He will be remembered as a prolific scholar, economic educator, and public intellectual.

Gwartney was born in rural Kansas and worked on his family's farm; his early education took place in a one-room schoolhouse. He then attended Ottawa University in Kansas where he studied under future Federal Reserve Governor Wayne Angell. He earned his Ph.D. at the University of Washington and was hired in 1969 as a professor at Florida State University in Tallahassee, where he remained until his retirement in 2022. Gwartney's enduring legacy will come in three areas:

First, he was a master economic educator. His textbook, *Economics: Private and Public Choice*, initially published in 1976, will soon enter its 18th edition. He was joined over the years in this effort by coauthors Richard Stroup, Russell Sobel, and David Macpherson. In more recent years, Gwartney, with coauthors Richard Stroup, Dwight Lee, Tawni Ferrarini, and Joseph Calhoun, came out with *Common Sense Economics: What Everyone Should Know About Wealth and Prosperity*. Finally, he ended his career as the director of the Gus A. Stavros Center for the Advancement of Free Enterprise and Economic Education at FSU, where he worked to improve the state of K-12 economic education in Florida and beyond.

Second, Gwartney will be remembered as a founder of this *Economic Freedom of the World* (EFW) index. While the idea to do an economic freedom index emerged before his involvement, it was Jim's dogged determination and leadership that led to the creation of the first practical index. In 2009, Gwartney summarized much of his own research work based on the economic freedom index as follows:



Artist: Ryan Swartz

During the past 15 years, economists have become increasingly aware that institutional factors exert a strong impact on both the level and productivity of investment, the rate of economic growth, and the variation in income levels across countries. Some even argue that ‘institutions rule.’ I am not willing to defend that position, but I do think it is clear that institutions matter and that they matter a great deal.

Third, Gwartney will be remembered as a public intellectual. As his work on the textbook and with the EFW index demonstrate, Gwartney was never content just to publish journal articles for other economists to read. He wanted to reach the public and influence policy. Gwartney served as Chief Economist for the Joint Economic Committee of Congress from 1998–2000. Jim was also critical in the founding of the James Madison Institute in Florida.

Gwartney was a member of the Mont Pelerin Society. He served as president of the Southern Economic Association in 2007–2008. He had a long-time affiliation with the Association of Private Enterprise Education (APEE). He was APEE’s president, received its prestigious Adam Smith Award, and was awarded APEE’s Clark-Kent-Aronoff Service Award (jointly with his wife, Amy).

Jim Gwartney was more than a great economist. His enduring faith in God and his devotion to Amy, his wife of 61 years, were an example to many. Gwartney faced life’s many challenges with an inspirational amount of grace and dignity. He survived a life-threatening cancer in the late 1970s, and then battled eye problems that led to blindness for the last 30 years of his life. Despite it all, he was working on textbook revisions and conducting economic freedom research right up until his final days.

Robert Lawson